

January 5, 2007
Mizuho Corporate Bank, Ltd.

Permission Received to Prepare for Establishment of Tianjin Branch

On December 31, 2006, Mizuho Corporate Bank, Ltd. (MHCB: President & CEO, Hiroshi Saito) received permission from the China Banking Regulatory Committee to commence preparation for the establishment of a branch in the Binhai New Area of Tianjin (“BNAT”), People's Republic of China. This is the first branch of a foreign bank to receive official approval for establishment in BNAT. Having received approval on December 22, 2006 for the establishment of a banking subsidiary in China, MHCB will move forward with specific preparations for the establishment of the Tianjin Branch, with start-up of operations planned for the first half of fiscal 2007.

BNAT is designated as a national development priority in China’s 11th Five-Year Plan. As such, strong economic development is anticipated for the area, and it is projected that investment in BNAT will continue to accelerate.

In July 2006, MHCB concluded a business cooperation agreement with the Tianjin Economic and Technological Development Area (“TEDA”) and has been supporting and promoting investment in the area by Japanese companies. MHCB decided to establish a full-fledged branch in BNAT in the aim of enhancing support for and strengthening transactions with the rapidly increasing numbers of Japanese companies establishing business operations in the area.

Mizuho Corporate Bank's current network in China (not including Taiwan and Hong Kong) consists of five branches and five representative offices. The addition of a sixth branch, the Tianjin Branch, will give Mizuho Corporate Bank the most extensive network in China (not including Taiwan and Hong Kong) of any Japanese bank, enabling Mizuho to provide unsurpassed support and services to our customers wishing to engage in business in the region.

Outline of Binhai New Area of Tianjin (reference)

- Located in the eastern region of Tianjin, the Binhai New Area covers 2,270 km² with 153 km of coastline and serves as home to a permanent resident population of 1.35 million.
- BNAT boasts a broad industrial foundation, with numerous large-scale projects in various industries, including automobile, chemical, and electronics. With continuing new infrastructure development and preferential policies to lure new business development, BNAT is certain to attract even more investment from Japan.